

**PIMCO Floating Rate Strategy Fund
(the “Fund”)**

**Cusip: 72201J104
(800) 331-1710**

The Fund’s previously declared (October 5, 2007) distribution of \$0.14852 per common share was paid or reinvested on November 2, 2007 to shareholders of record on October 15, 2007. Fund Management estimates that \$0.12711 per common share of this distribution is from net investment income and \$0.02141 per common share is from paid-in capital in excess of par.

Important Tax Information – The final determination of the tax characteristics of all 2006 calendar year distributions have not been made. In January 2007, a Form 1099 DIV (or substitute Form 1099 DIV) will be sent to shareholders that will state the federal tax status of distributions received for the 2006 calendar year.

Broker/Dealers – Please forward this notice (with the distribution, if applicable) to your clients who received this distribution.